

Approved May 25, 1995.

CHAPTER 595

(House Bill 1228)

AN ACT concerning

Financial Institutions – Lending Limits

FOR the purpose of altering the definition of “unimpaired surplus” of a financial institution to increase from 50% to 100% the loan loss reserves included in unimpaired capital; and generally relating to lending limits applicable to financial institutions.

BY repealing and reenacting, with amendments,

Article – Financial Institutions

Section 3-601(k)

Annotated Code of Maryland

(1992 Replacement Volume and 1994 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article – Financial Institutions

3-601.

(k) For purposes of this section, “unimpaired surplus” of a commercial bank includes surplus, retained earnings, and [50] 100 percent of the reserve for possible loan losses.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1995.

Approved May 25, 1995.

CHAPTER 596

(House Bill 1257)

AN ACT concerning

Property Tax – Date of Transfer – Assessment Appeals

FOR the purpose of providing that the date of transfer of real property is the effective date of the deed for ~~tax purposes~~ purposes of filing certain appeals; requiring a certain person appealing an assessment to submit a copy of the deed of transfer;